

**WHAT ARE THE TERMS
OF THE LOAN?**

% **Maximum Base Interest Rate is currently 3.95%**



The maximum term for repayment is 20 years plus two years for the construction phase

%

Only interest is charged during construction and only on the funds that have been drawn



Principal and Interest is charged beginning two years after loan closing on the funds that have been drawn



A dedicated revenue source such as User Fees, Sales Tax, Property Tax, or General Obligation Bond is required